

NEW YORK STOCK EXCHANGE QUOTATIONS.

WEDNESDAY, MAY 31, 1922.

FINANCIAL NEWS AND COMMENT

Decline of Reading and Southern Pacific Checks Rail Stock Market.

The stock market had its fill of railroad news yesterday, but it found too much to digest at once in the Reading and Southern Pacific-Central Pacific decisions by the Supreme Court and the rail shares executed decidedly diversified movements. The speculative outlook for many of the rails, at the same time, clouded by a degree of uncertainty over the relation of rate cuts...

While the rails were the more interesting, because of momentous events affecting them, industrial issues were in larger demand. Petroleum shares were bid up rapidly in the morning and also sugar stocks, aided by a stiffening of raw and refined sugar prices, and several specialties went to new high points for the year. It was noticeable, however, that most of the more prominent manufacturing company stocks were sluggish. It will be recalled that last week, following the freight rate ruling, many of them were buoyant, affected by the prospect for increased business and lowered carrying charges for goods and materials.

The latest figures on freight transportation, however, showed that business retained its earlier momentum well into April, car loadings in the week of April 29, amounting to 792,459, being 15,100 more than in the preceding week and 21,468 in excess of the same week of last year. Not only did loadings of general merchandise exceed those of the preceding week by 8,303 cars, but ran 89,327 ahead of last year and 49,629 over the movement in the same week of 1920.

The steel trade continues to move ahead, output for the industry as a whole being maintained above 70 per cent. of capacity, according to the Iron Age. The furnaces and mills are having no more trouble in getting fuel than in earlier weeks of the strike, and practically the only element in it which buying has slackened this month is structural steel. Buying in April was decidedly heavy. All money advanced from 4 per cent. to 5 per cent. yesterday, presumably reflecting end of the month necessities. The foreign exchange hardly moved, waiting for further news about the proposed German loan.

FOREIGN EXCHANGE.

Table of foreign exchange rates for various countries including Great Britain, France, Germany, and others, with columns for currency, rate, and change.

Main stock exchange table listing various companies such as Adams Express, American Bank Note, and others, with columns for bid, ask, and price.

Continuation of the main stock exchange table, listing companies like International Paper, American Oil, and others.

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Multiple financial advertisements including 'Non-Callable PROVINCE OF NEW BRUNSWICK', 'Accounts Carried on Conservative Margin', 'Cities Service Co.', 'Kingdom of Norway', and 'Paul Plunkett & Co.'.

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